

*The Member all  
Same in 8634  
8634-A  
8634-B  
8634-C*



**TIGER LEASING GROUP**

December 27, 1976

8634

RECORDATION NO. .... Filed & Recorded

**DEC 28 1976 10 55 AM**

**INTERSTATE COMMERCE COMMISSION**

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

*8634-D +  
8634-E  
release sent from  
8634 + 8634-A  
and Supplement  
therein*

RECORDATION NO. 8634 Filed & Recorded

**DEC 28 1976 10 55 AM**

**INTERSTATE COMMERCE COMMISSION**

RE: Section 20c Filing: Mortgage and Assignment of Leases dated as of December 30, 1976 by and between North American Car Corporation (the "Company") and Continental Illinois National Bank and Trust Company of Chicago, as agent.

Dear Mr. Secretary:

Enclosed for recording under Section 20c of the Interstate Commerce Act are five executed counterparts of the above described Mortgage and Assignment of Leases.

Under the Mortgage and Assignment of Leases, the Company mortgages the equipment and assigns the leases thereof to the agent, all in accordance with the Mortgage and Assignment of Leases.

The general description of the equipment which are subject to the terms of the Mortgage and Assignment of Leases is as stated in the attachment to such documents.

Also enclosed is a check, payable to the Interstate Commerce Commission, in the amount of \$60.00 as the recording fee for the documents.

Pursuant to the Commission's rules and regulations for the recording of certain documents under Section 20c of the Interstate Commerce Act, you are hereby requested to duly file two of each of the enclosed counterparts for record in your office and to return the remaining copies, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions, please contact me.

Very truly yours,

RAN/sja

Enclosures

*6-363A041*

Date **DEC 28 1976**

Fee \$ **60**

ICC Washington

RECEIVED  
DEC 28 10 48 AM '76  
FEE OPERATION BR.  
I.C.C.

ROGER A. NOBACK  
VICE PRESIDENT—LAW

**NORTH AMERICAN CAR CORPORATION - RAILCAR DIVISION**  
222 SOUTH RIVERSIDE PLAZA • CHICAGO, ILLINOIS 60606 U.S.A. • (312) 648-4105 • TELEX 25-5222

Cars come  
again 8634

See 8634-C

RECORDATION NO. 8634-A Filed & Recorded

DEC 28 1976 10 55 AM

INTERSTATE COMMERCE COMMISSION

### ASSIGNMENT OF LEASE

WHEREAS, NORTH AMERICAN CAR CORPORATION, a corporation of the State of Delaware (herein referred to as the Company), and the lessees listed in Schedule 1 hereto (herein collectively called the Lessees and individually called a Lessee), have entered into the leases (herein collectively called the Leases and individually called a Lease) listed on Schedule 1 hereto, providing for the lease by the Company to the Lessees of the cars listed on Schedule 1 hereto (herein referred to as the Cars); and

WHEREAS, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Agent (herein referred to as Agent), at 231 South LaSalle Street, Chicago, Illinois 60693, has agreed to act as agent under a certain Chattel Mortgage as amended from time to time (herein called Security Agreement) dated as of December 30, 1976, securing the various obligations of the Company defined in the Security Agreement as "indebtedness hereby secured" and the Company has agreed to assign all of its right, title and interest in and to the Leases to Agent as additional security for such obligations so defined as "indebtedness hereby secured" in the Security Agreement.

NOW, THEREFORE, for value received and upon the terms and conditions hereinafter set forth:

1. The Company, in order to secure the payment of all obligations of the Company defined in the Security Agreement as "indebtedness hereby secured" and the performance and observance of all of the covenants and agreements in the Security Agreement, in the Term Loan Agreement and the Notes (referred to in the Security

Agreement) and in this Assignment provided to be performed or observed by the Company, does hereby sell, assign, transfer and set over to Agent all of the right, title and interest of the Company in and to the rentals and all other amounts payable by the Lessees or any other person, firm or corporation with respect to the Cars or under the Leases, except that any amount so payable shall continue to be paid to and received by the Company until and unless Agent or its successors or the Company shall notify a Lessee or Lessees or any successor to any of their interests that an Event of Default has occurred under the terms and provisions of the Security Agreement (as therein defined) and that the payments are thereafter to be made to Agent, or its successors; and in furtherance of this Assignment and transfer, the Company does hereby authorize and empower Agent in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments to be made to the Company by any or all of the Lessees under and in compliance on the part of the Lessees with the terms and provisions of the Leases, to exercise all of the rights of the Company under any of the provisions of any or all of the Leases, and in its discretion to take any action under any or all Leases or with respect to the Cars as the Company could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate Agent to take any action under any or all of the Leases or in respect of the Cars.

2. The Company warrants and covenants (a) that on the date hereof title to the Cars and the Leases (subject to this Assignment, the Security Agreement and the rights of the Lessees under the Leases) is vested in the Company, that it has good and lawful right to grant a security interest in the Cars and to assign the Leases as provided in the Security Agreement and herein and that its right and title thereto is free (excepting only liens for ad valorem taxes not now in default) from all liens and encumbrances, subject, however, in each case to the rights of the Lessees under the Leases and to the rights of the assignee hereunder and under the Security Agreement; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Leases set forth to be complied with by the Company.

3. The Company represents and warrants that each Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Agent may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to Agent or intended so to be.

4. Pursuant to the terms of the Security Agreement and this Assignment, the Company shall not without the prior consent of Agent:

(a) terminate, modify or accept a surrender of, or offer or agree to any termination, modification or surrender of, any Lease (except as otherwise expressly provided in the Security Agreement) or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the leasehold estate of the Company created by such Lease; or

(b) assign, transfer or hypothecate (other than to the Agent under the Security Agreement) any rent payment then due or to accrue in the future under any Lease in respect of the Cars; or

(c) sell, mortgage, transfer, assign or hypothecate (other than to Agent under the Security Agreement) its interest in the Cars or any part thereof or in any amount to be received by it from the use or disposition of the Cars.

5. Upon the payment in full of all indebtedness secured by the Security Agreement, the assignment made hereby shall terminate and all estate, right, title and interest of Agent in and to the Leases shall cease and revert to the Company. Agent agrees that upon payment in full of the indebtedness as aforesaid or upon proper request by the Company pursuant to Section 4 of the Security Agreement, it will execute and deliver to the Company a release or reassignment of its interest hereunder as the Company may request.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed, as of the 30th day of December, 1976.

ATTEST:

NORTH AMERICAN CAR CORPORATION

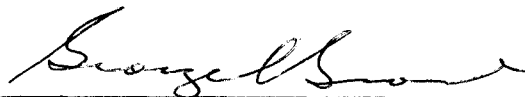
  
JAN Secretary

By   
Title: Executive Vice President

ACCEPTED:

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO, as  
Agent under the Security Agreement  
and the Term Loan Agreement

ATTEST:

  
Operations Officer

  
Vice President

9/21/76

## SCHEDULE 1 \$10.0 Million Loan

No. of Units	Description	Serial Number	Year Built	Total Original Cost	Net AAR Replace. Cost	@ 85%	Lessee
1	50 ton, 10,000 gal. capacity tank car	1005	1948	\$ 9,170	\$ 5,691	\$ 4,837	Not Leased
1	same as above	1009	1951	8,570	6,625	5,631	Not Leased
1	50 ton, 11,500 gal. capacity tank car	1359	1937	13,129	7,164	6,089	Tobin Pack
1	50 ton, 10,000 gallon capacity tank car	2446	1953	8,750	8,050	6,842	Cross
1	50 ton, 11,000 gallon capacity tank car	2447	1953	8,758	8,058	6,849	Record Chemical Co.
1	50 ton, 10,000 gallon capacity tank car	2448	1953	8,758	8,058	6,849	Cross
1	same as above	2452	1953	8,762	8,061	6,851	Sun Oil
1	same as above	2453	1953	8,758	8,058	6,849	Cross
2	same as above	2454 & 2462	1953	17,524	16,122	13,703	Apco
2	same as above	2465 2466	1953	17,516	16,115	13,697	Cross Oil Not Leased
1	50 ton, 10,000 gallon capacity tank cars	2505 2513	1954	17,714	15,611	13,269	American Smelting & Ref Not Leased
4	100 ton, 14,000 gal. capacity tank cars	2550 - 2553	1974	94,616	111,710	94,963	American Cyanamid
1	same as above	2554	1974	23,654	27,928	23,739	American Cyanamid
5	same as above	2555 - 2559	1974	116,655	137,730	117,070	American Cyanamid
5	same as above	2560 - 2562 2563 - 2564	1974	116,375	137,400	116,790	American Cyanamid American Cyanamid
5	same as above	2565 - 2569	1974	114,770	135,505	115,179	American Cyanamid
1	40 ton, 8,000 gal. capacity tank car	3100	1948	4,719	2,929	2,490	Cap. City

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
2	40 ton, 8,000 gallon capacity tank cars	3102 3103	1948	9,438	5,857	4,978	Glidden Durkee Canadian National RR
2	same as above	3105-3106	1948	9,438	5,857	4,978	W. R. Grace
1	same as above	3107	1948	4,778	2,965	2,520	GAF Corp.
1	same as above	3108	1948	4,719	2,929	2,490	Not Leased
1	same as above	3109	1948	4,778	2,966	2,521	GAF Corp.
1	same as above	3110	1948	4,778	2,966	2,521	Glidden Durkee
1	same as above	3111	1948	4,778	2,966	2,521	Inolex
1	same as above	3112	1948	4,778	2,966	2,521	W. R. Grace
2	same as above	3113-3114	1948	9,438	5,857	4,978	Not Leased
1	same as above	3115	1948	4,778	2,966	2,521	Lou Ana Foods
10	same as above	3116 - 3119 3120 3121 3122 3123 - 3124 3125	1948	47,190	29,285	24,892	Glidden Durkee Not Leased Glidden Durkee Sherwin Williams Glidden Durkee W.R. Grace/Dewey Almy
11	same as above	3126 3127 - 3136	1948	57,486	35,674	30,323	Not Leased Shell Oil
12	40 ton, 8,000 gal. capacity	3137 - 3138 3139 3140 - 3148	1949	\$ 62,712	\$ 40,945	\$ 34,803	Shell Oil Not Leased Shell Oil
1	same as above	3149	1949	4,778	3,120	2,652	W.R. Grace/Dewey Almy
7	same as above	3150 - 3152 3153 3154 - 3155 3156	1949	36,582	23,885	20,302	Shell Oil Atl. Cal Shell Oil Not Leased
				5,000	2,757	2,757	Shell Oil

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	same as above	3153	1949	4,778	3,120	2,652	Inalex
1	same as above	3159	1948	4,778	2,965	2,520	Glidden Durkee
1	same as above	3160	1949	5,226	3,412	2,900	Union Camp
1	same as above	3161 - 3162	1948	10,452	6,486	5,513	Lou Ana
1	same as above	3163 3164	1949	10,452	6,824	5,800	Not Leased Hunt Wasson
1	same as above	3165	1949	4,778	3,120	2,652	Not Leased
1	same as above	3166	1949	5,226	3,412	2,900	Not Leased
1	same as above	3167 3168	1948	9,552	5,928	5,039	Not Leased Union Camp
1	same as above	3169	1948	4,778	2,965	2,520	Inalex
1	same as above	3170	1948	5,226	3,243	2,757	Not Leased
1	same as above	3171	1949	4,778	3,120	2,652	Inalex
1	same as above	3172	1949	5,226	3,412	2,900	Rohm & Haas
1	same as above	3175	1948	4,778	2,965	2,520	Glidden Durkee
1	same as above	3176	1949	5,226	3,412	2,900	Glidden Durkee
1	50 ton, 11,000 gallon capacity tank car	4651	1955	7,035	6,724	5,715	Not Leased
1	same as above	4702	1955	7,098	6,785	5,767	Rohm & Haas
2	same as above	4703 4704	1955	14,150	13,525	11,496	Not Leased Rohm & Haas
1	same as above	6905	1956	4,739	4,771	4,055	Endasa
1	100 ton, 17,000 gallon capacity	8606	1973	23,529	30,280	25,738	A. E. Staley



<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	50 ton, 11,000 gallon capacity tank car	8929	1957	7,340	7,283	6,190	Endasa
3	50 ton, 8,000 gallon capacity tank cars	10861 10864-10865	1974	67,617	79,833	67,858	A. E. Staley
5	100 ton, 14,000 gallon capacity tank cars	13886-13890	1974	139,349	164,525	139,846	Canadian Superior
1	same as above	13891	1974	28,259	33,365	28,360	Canamex
1	same as above	13915	1974	28,003	33,062	28,102	Canadian Superior
1	50 ton 11,000 gal. capacity tank car	14993	1948	7,933	4,923	4,184	Allied Chemical
1	same as above	14997	1948	8,039	4,989	4,241	Not Leased
1	same as above	14999	1948	8,039	4,989	4,241	Apco Oil
1	same as above	15130	1948	7,283	4,520	3,842	Sun Oil
1	same as above	15140	1948	5,200	3,227	2,743	Not Leased
1	same as above	15144	1948	5,202	3,228	2,744	Not Leased
1	same as above	15146	1948	7,689	4,772	4,056	Not Leased
1	same as above	15162	1948	7,970	4,946	4,204	Olin
2	same as above	15171 15172	1948	15,940	9,892	8,404	California Tank Not Leased
1	same as above	15187	1948	7,562	4,693	3,989	Apco Oil
1	same as above	15194	1948	8,291	5,145	4,373	Pennwalt
1	same as above	15197	1948	7,970	4,946	4,204	Cross Oil
1	same as above	15300	1949	8,456	5,521	4,693	Not Leased
1	same as above	15301	1949	16,914	11,043	9,386	American Cyanamid

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	50 ton, 11,000 gallon capacity tank car	15309	1949	8,853	5,780	4,913	Allied Chemical
1	same as above	15310	1949	9,506	6,207	5,276	U.S. Steel
1	same as above	15315	1949	8,387	5,476	4,655	Not Leased
1	50 ton 11,000 gal. capacity tank car	15317	1949	8,334	5,441	4,625	Allied Chemical
1	same as above	15318	1949	9,461	6,177	5,250	California Tank
1	same as above	15322	1949	6,094	3,979	3,382	Not Leased
1	same as above	15324	1949	9,506	6,207	5,276	California Tank
1	same as above	15632	1952	8,784	7,216	6,133	Apco
2	same as above	15636-15637	1952	17,424	14,313	12,166	Not Leased
1	same as above	15644	1952	6,222	5,111	4,344	Not Leased
1	same as above	15646	1952	8,770	7,204	6,123	Apco
5	same as above	15651-15654	1952	40,615	33,363	28,358	Stauffer Chemicals
1	same as above	15665	1952	8,045	6,609	5,617	Allied Chemicals
1	same as above	15670	1952	8,770	7,204	6,123	Apco
2	same as above	15674-15675	1952	17,540	14,408	12,246	Apco
3	50 ton, 8,000 gallon capacity tank cars	18137 18138 18139	1957	23,766	23,580	20,043	Natl. R.R. Passenger W. R. Grace, Dewey Alma, Sherwin Williams
1	same as above	18243	1958	7,461	7,586	6,448	Anderson Clayton Foods
1	50 ton, 11,000 gallon capacity tank car	18301	1948	7,835	4,863	4,133	W. R. Grace, Dewey Alma
1	same as above	18302	1948	7,913	4,911	4,174	W. R. Grace, Dewey Alma

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
2	50 ton 8,000 gallon capacity tank cars	18314-18315	1962	28,272	33,625	28,581	Not Leased
2	same as above	20088 20089	1954	16,402	14,454	12,285	Hunt Foods Not Leased
3	same as above	20090-20092	1954	24,603	21,681	18,428	Hunt Foods
13	100 ton, 21,000 gallon capacity tank cars	20700-20712	1974	324,736	383,405	325,894	Irving Oil
12	same as above	20713-20724	1974	299,757	353,913	300,826	Irving Oil
1	same as above	20799	1974	24,979	29,492	25,068	Union Carbide, Canada
1	100 ton 20,726 gal. capacity tank car	28250	1970	40,728	53,555	45,522	Heublin
9	125 ton 31,000 gal. capacity tank cars	29152 - 29160	1968	161,064	223,661	190,112	Will Bros. Terminal
1	125 ton 30,000 gal. capacity tank car	29161	1968	17,896	24,851	21,123	Will Bros. Terminal
1	125 ton 31,000 gal. capacity tank car	29162	1968	17,872	24,818	21,095	Union Carbide
4	125 ton 30,000 gal. capacity tank cars	29163 - 29166	1968	71,488	99,271	84,360	Union Carbide
1	same as above	29167	1974	17,872	21,101	17,936	Union Carbide
1	same as above	29168	1968	17,872	24,818	21,095	Union Carbide
1	same as above	29169	1968	22,868	31,755	26,991	Union Carbide
1	same as above	29170	1967	23,030	30,666	26,066	Union Carbide
1	same as above	29171	1967	22,429	29,866	25,386	Union Carbide
1	same as above	29172	1968	19,586	27,198	23,118	Union Carbide

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
2	125 ton 30,000 gallon capacity tank cars	29173-29174	1968	45,736	63,511	53,984	Union Carbide
1	same as above	29175	1968	18,472	25,651	21,803	Union Carbide
2	same as above	29176-29177	1969	45,736	64,191	54,562	Union Carbide
1	125 ton, 31,000 gallon capacity tank car	29178	1968	18,472	25,651	21,803	Union Carbide
3	125 ton 30,000 gallon capacity tank cars	29179-29181	1968	68,604	95,267	80,976	Union Carbide
1	125 ton, 31,000 gallon capacity tank car	29182	1968	18,472	25,651	21,803	Union Carbide
1	same as above	29183	1968	23,987	33,310	28,313	Union Carbide
1	same as above	29184	1968	18,472	25,651	21,803	Union Carbide
1	same as above	29186	1968	18,472	25,651	21,803	Union Carbide
4	same as above	29187-29190	1968	71,488	99,271	84,380	Union Carbide
2	100 ton, 34,000 gallon capacity tank cars	35126-35127	1973	53,232	68,506	58,230	Union Carbide
1	100 ton, 20,000 gallon capacity tank car	71473	1974	23,952	28,280	24,038	Air Products & Chem.
1	same as above	71480	1974	24,514	28,943	24,601	Air Products & Chem.
1	same as above	71530	1974	20,981	24,772	21,056	Cross Transportation
2	100 ton, 21,000 gallon capacity tank car	71531-71532	1967	41,962	55,876	47,494	Cross Transportation
2	100 ton, 20,000 gallon capacity tank cars	71533-71534	1970	41,962	55,177	46,900	Cross Transportation
3	same as above	71535-71537	1971	62,943	86,478	73,506	Cross Transportation

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
5	same as above	71538 - 71542	1972	104,905	132,705	112,799	Gross Transportat.
6	same as above	71943 - 71947 71949	1973	114,450	147,290	125,196	Packerland Packing
2	same as above	71948 & 71950	1973	38,150	49,097	41,732	Scott Paper Co.
11	same as above	71951 - 71961	1973	209,825	270,031	229,526	Not Leased
2	Class 111A100W1 100 ton 20,000 gallon capacity tank cars	71962 - 71963	1973	38,150	49,097	41,732	Liquid Feed
2	same as above	71964 - 71965	1973	38,150	49,097	41,732	Industrial Molasse
2	same as above	71966 - 71967	1973	38,150	49,097	41,732	Packerland Packing
3	same as above	72113 - 72115	1974	82,761	97,714	83,056	Rohm & Haas
1	same as above	72119	1974	28,372	33,498	28,473	Upjohn
3	same as above	73266 & 73278 73280	1974	77,012	90,926	77,287	Cargill
1	same as above	73327	1974	24,997	29,514	25,086	A. E. Staley
3	same as above	73345 - 73347	1974	76,869	90,757	77,143	ITT Rayonier
1	same as above	73348	1974	25,623	30,253	25,715	Westvaco
2	same as above	73354 - 73355	1974	52,004	61,399	52,189	Monsanto Canada
2	same as above	73451 - 73452	1974	50,872	60,063	51,053	Mitsui & Co.
3	same as above	75368 - 75390	1974	89,943	106,193	90,264	Hooker Chemical
2	same as above	75396 - 75397	1974	61,202	72,259	61,420	Hooker Chemical
3	same as above	75406 - 75408	1974	89,763	105,980	90,083	Hooker Chemical
2	same as above	75411 - 75412	1974	59,834	70,644	60,047	Hooker Chemical

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
2	same as above	75465 75479 - 75480	1974	75,981	89,708	76,251	Rohm & Haas
1	same as above	75487	1974	25,744	30,395	25,836	Agrico
6	same as above	75491 - 75496	1974	154,332	182,214	154,881	Agrico
1	Class 111A100W1 100 ton 24,000 gallon capacity tank car	76421	1974	27,044	31,930	27,140	Tucson Gas
4	same as above	76470 - 76471 76482 - 76483	1974	54,488	64,332	54,682	Great Lakes Carlie
2	Class 111A100W1 100 ton 24,000 gallon capacity tank cars	76515 & 76521	1974	96,926	114,438	97,272	Exxon Chemical
1	same as above	76525	1974	32,511	38,385	32,627	C & T Refining
1	same as above	78313	1974	22,748	26,858	22,820	Twin City Barge

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327	TOTAL ALL TANK CARS		\$5,191,737	\$5,956,109	\$5,062,660
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<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
11	70 ton, 1,958 cu.ft. hopper cars	30000 30002 - 30003 30004 30005 30006 30007 30009 30010 30011 30012	1950	\$ 68,992	\$ 71,970	\$ 61,174	Not Leased SP Not Leased SP CPC International SP Not Leased Owens Illinois Industrial Granules Owens Illinois
10	same as above	30013 30014 30015 30016 30017 30020 30021 30024 30027 30029	1950	62,720	65,427	55,613	American Cyanamid Industrial Granules Not Leased Potash Co./Ideal Basic Not Leased Not Leased Not Leased Not Leased Not Leased Potash Co.
3	same as above	30030 - 30031 30032	1951	20,592	22,503	19,129	Not Leased Southern Pacific
4	same as above	30041 & 30043 30044 30045	1953	29,700	35,521	30,193	Not Leased Cities Service SP
12	70 ton, 2,003 cu.ft. hopper cars	30200 - 30203 30204 30205 - 30206 30209 30211 30214 - 30215 30216	1951	85,572	93,515	79,488	Not Leased Merck & Co. Not Leased Ideal Basic Owens Illinois Not Leased Owens Illinois
1	same as above	30219	1964	7,131	9,167	7,792	Not Leased

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
13	70 ton, 2,003 cu.ft. hopper cars	30221 30222 30223 30225 30226 30227 30228 30229 30231 - 30233 30236 30237 & 30240	1951	\$ 92,703	\$101,308	\$ 86,112	Industrial Granules Kerr Magee Sherwin Williams H. B. Reed SP SP Sherwin Williams Not Leased Not Leased H. B. Reed Not Leased
8	same as above	30241 & 30244 30246 & 30248 30249 30243 30245 30247	1951	57,048	62,343	52,991	Not Leased Not Leased Not Leased Owens Illinois H. B. Reed Endasa
5	same as above	30276 & 30278 30279 & 30280 30277	1957	41,850	48,788	41,470	Not Leased Not Leased U. S. Borax
1	same as above	31284	1955	7,738	9,071	7,710	Not Leased
2	same as above	31285 31286	1956	17,754	21,420	18,207	Owens Illinois Grain Processing
1	same as above	31477	1957	8,877	10,349	8,797	Not Leased
16	same as above	31556 31557 - 31566  31567 - 31569 31570 - 31571	1959	165,792	201,261	171,072	CPC International Akron, Canton & Youngstown Railroad CPC International Akron, Canton & Youngstown Railroad
1	same as above	34070	1957	10,598	12,355	10,502	Ottowa Silica
1	same as above	35003	1957	8,867	10,337	8,786	Reynolds Metals



<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
4	70 ton, 2,003 cu.ft. hopper cars	36507 & 36518 36519 - 36520	1958	\$ 48,508	\$ 56,947	\$ 48,405	CPC Benson - Quinn
3	same as above	38066 38085 38089	1962	43,452	56,611	48,119	International Salt International Salt Olin
1	same as above	38101	1962	27,579	35,931	30,541	
2	same as above	38103 & 38106	1962	28,968	37,741	32,080	International Salt
2	Class IO, 100 ton, 4,750 cu.ft. hopper cars	46128 - 46129	1974	45,400	54,220	46,087	Englehard Minerals
9	same as above	46825 - 46833	1974	204,300	243,994	207,394	Olin Chemicals
2	same as above	46889 - 46890	1974	45,400	54,221	46,087	Holmquist Elevator
2	same as above	46891 - 46892	1973	45,400	59,357	50,453	Holmquist Elevator
7	same as above	46893 - 46899	1974	158,900	189,773	161,307	Holmquist Elevator
1	same as above	46900	1973	22,900	29,940	25,449	Holmquist Elevator
1	70 ton, 2,003 cu.ft. hopper car	51700	1964	15,206	19,548	16,616	Pennsylvania Glass
1	same as above	51701	1964	14,978	19,225	16,367	Amex Chemical
1	same as above	51704	1964	15,218	19,564	16,629	Amex Chemical
1	same as above	51707	1964	15,206	19,548	16,616	Dow Badische
1	same as above	54661	1964	18,334	23,570	20,034	Staley
1	same as above	54668	1964	18,231	23,437	19,921	Staley
4	Class LO, 100 ton, 4,750 cu.ft. hopper cars	57240 & 57244 57252 & 57253	1974	111,316	132,944	113,002	Tennessee Eastman
4	same as above	57296 - 57299	1974	105,218	125,553	106,720	Shell Oil

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	Class LO, 100 ton, 5,852 cu.ft. hopper car	58019	1973	\$ 23,260	\$ 30,411	\$ 25,849	Not Leased
1	same as above	58116	1973	27,388	35,807	30,435	Borden
1	same as above	58178	1974	26,638	31,814	27,041	Exxon Chemical
1	same as above	58248	1973	26,305	34,392	29,233	Union Carbide, Ltd.
3	same as above	58363 - 58365	1974	74,940	89,500	76,075	Dow Chemical/Canada
2	same as above	58366 - 58367	1974	49,960	59,666	50,716	Union Carbide, Ltd.
2	100 ton, 5,850 cu.ft. hopper cars	58399 - 58400	1974	54,232	64,768	55,053	Union Carbide/Canada
1	same as above	58410	1974	36,821	43,975	37,379	Westvaco
5	same as above	58411 - 58415	1974	181,660	216,955	184,412	Westvaco
2	same as above	58416 - 58417	1974	75,692	90,398	76,838	Westvaco
2	Class LO, 100 ton, 5,852 cu.ft. hopper cars	58436 - 58437	1974	74,460	88,927	75,587	Witco Chemical
5	same as above	58438 - 58442	1974	186,150	222,317	188,969	American Cyanamid
1	70 ton, 2,003 cu.ft. hopper car	80128	1958	7,000	8,218	6,995	Dow Chemical
5	70 ton, 3,000 cu.ft. hopper cars	90400 - 90404	1970	94,085	127,552	108,419	Corning Glass
5	same as above	90405 - 90409	1970	94,085	127,553	108,420	Corning Glass
4	same as above	92920 - 92923	1970	83,824	113,641	96,594	U.S. Steel Corp.

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	Class LO, 70 ton, 3,000	93084	1973	\$ 30,240	\$ 39,536	\$ 33,605	Not Leased
1	same as above	93126	1974	24,965	29,815	25,343	Conrail
1	same as above	93127	1974	24,576	29,351	24,948	Conrail
1	same as above	93128	1974	24,730	29,534	25,104	Conrail
1	same as above	93129	1974	24,548	29,317	24,919	Conrail
2	Class LO, 100 ton, 5,250 cu.ft. hopper cars	525066 & 525080	1974	56,960	68,026	57,822	Not Leased
184	TOTAL HOPPER CARS			\$2,972,967	\$3,588,932	\$3,050,619	

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	70 ton flat car	451	1948	\$ 12,328	\$ 7,650	\$ 6,503	Not leased
1	70 ton flat car	2219	1959	13,259	14,151	12,033	Ashland Chemical
1	same as above	7503	1960	15,064	16,099	13,684	Not leased
2	same as above	10226 - 10227	1968	25,328	35,172	29,896	British Columbia RR
1	same as above	11004	1958	15,107	16,130	13,710	Union Carbide
40	Class FB, bulkhead flat cars	53050 - 53089	1975	850,000	799,000	679,150	Lignum, Ltd.
30	same as above	53090 - 53119	1975	637,500	599,250	509,362	Mountain Pine
76	TOTAL U.S. FLAT CARS			\$1,568,586	\$1,487,452	\$1,264,338	

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	70 ton, 2,003 cu.ft. hopper car	33006	1957	\$ 10,598	\$ 12,355	\$ 10,501	Ottawa Silica
1	same as above	34083	1957	11,488	13,393	11,384	Ottawa Silica
1	same as above	34098	1957	11,146	12,994	11,044	Not Leased
3	same as above	35000 35001 35002	1957	28,242	32,924	27,985	Ottawa Silica Not Leased Not Leased
2	same as above	35004 35009	1959	18,828	22,856	19,428	American Colloid Not Leased
1	same as above	38069	1962	14,484	18,870	16,039	Not Leased
1	same as above	70248	1967	18,850	26,355	22,402	Iron Ore of Canada
1	same as above	70249	1966	22,464	29,391	24,982	Can. Cement LaFarge
1	same as above	70253	1967	17,782	24,861	21,132	Alwinsal Canada
1	same as above	70255	1966	21,806	28,531	24,251	Quebec North Shore
13	TOTAL CANADIAN HOPPER CARS			\$175,688	\$222,530	\$189,148	

9/21/76

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
7	Class FB, bulkhead flat cars	10765 - 10771	1975	\$167,958	\$157,881	\$134,199	Paradis Forest Products
7	TOTAL CANADIAN FLAT CARS			\$167,958	\$157,881	\$134,199	
1	Refrigerator car	1808	1962	\$ 8,149	\$ 8,370	\$ 7,115	Not Leased
1	same as above	43073	1969	20,624	27,442	23,309	Not Leased
1	same as above	60868	1965	18,794	20,278	17,236	Not Leased
3	TOTAL REFRIGERATOR CARS			\$ 47,567	\$ 56,090	\$ 47,660	
27	70 ton gondola cars	10003 - 10007 10014 - 10017 10019 - 10020 10028 - 10043	1957	\$256,689	\$299,244	\$254,357	Chicago & Eastern Illinois Railroad
27	TOTAL GONDOLA CARS			\$256,689	\$299,244	\$254,357	
637	TOTAL ALL CARS			\$10,381,192	\$11,768,238	\$10,002,981	

STATE OF ILLINOIS     )  
                                      )     SS.  
COUNTY OF C O O K     )

On this 30 day of December, 1976, before me personally appeared Robert B Appenheimer and Roger A. Nebel to me personally known, who being by me duly sworn, say that they are, respectively, the Exec. Vice President and Assistant Secretary of NORTH AMERICAN CAR CORPORATION, a Delaware corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Doris M. Helberdt  
Notary Public

My Commission expires May 6, 1978

STATE OF ILLINOIS     )  
                                      )     SS.  
COUNTY OF C O O K     )

On this 23rd day of December, 1976,, before  
me personally appeared Harry J. Scheuring  
and George A. Grosskis to me  
personally known, who being by me duly sworn, say that they  
are, respectively, the Vice President and Operations Officer  
of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF  
CHICAGO, a national banking association, that the seal  
affixed to the foregoing instrument is the corporate seal of  
said association, that said instrument was signed and sealed  
on behalf of said association by authority of its Board of  
Directors, and that they acknowledged that the execution of  
the foregoing instrument was the free act and deed of said  
association.

Lubna M. Kucyka  
Notary Public

My Commission expires August 23, 1980